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10/28/20

LOAN NO: REDACTED

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Please see the enclosed insert "Understanding Your Escrow Account Disclosure Statement". This handy guide is intended to help you understand your statement and answer some commonly asked questions about your escrow analysis.

## ANNUAL ESCROW ACCOUNT DISCLOSURE STATEMENT

As you know, we are required to maintain an escrow account which is used to pay your real estate taxes and/or insurance premiums. This account must be analyzed annually to determine whether enough funds are being collected monthly, and whether the account has a shortage or surplus based on the anticipated activity.

### PRESENT LOAN PAYMENT

|  |                   |
|--|-------------------|
| Your present payment, 07/01/19 consists of: Principal & Interest (P & I) | \$563.89          |
| Escrow Deposit   | \$612.09          |
| <b>Total Loan Payment</b>  | <b>\$1,175.98</b> |

### ANTICIPATED ANNUAL DISBURSEMENTS

These are the escrow items we anticipate we will collect for or pay on your behalf in the upcoming 12 month period. The dollar amount shown may be the last amount actually paid for that item, or may project the next amount due as defined by Federal law. Based on these anticipated disbursements, the amount of your escrow deposit is calculated and displayed here.

|                                 |              |            |
|---------------------------------|--------------|------------|
| Bills due in the upcoming year: | Mortgage Ins | \$822.24   |
|                                 | County Tax   | \$461.48   |
|                                 | City Tax     | \$1,806.73 |
|                                 | Hazard Ins   | \$1,609.00 |
|                                 | Taxes        | \$2,933.55 |

**Annual Disbursements:** \$7,633.00 **One-Twelfth/Monthly Amount:** \$636.08

### ACCOUNT HISTORY

This section is the actual activity that occurred between 10/19 through 12/19. It represents the period of time between the last analysis statement date and the last analysis effective date. Over this period, an additional \$0.00 was deposited into your escrow account for interest on escrow.

| Month    | Actual<br>Escrow<br>Payments | Actual<br>Escrow<br>Disbursements | Actual<br>Escrow<br>Description | Balance     |
|----------|------------------------------|-----------------------------------|---------------------------------|-------------|
|          |                              |                                   | Beginning Balance               | -\$7,165.98 |
| NOV 2019 | 1,194.34                     | 69.61                             | FHA MIP                         | -6,041.25   |
| DEC 2019 | 0.00                         | 69.61                             | FHA MIP                         | -6,110.86   |

The following statement of activity in your escrow account from 01/20 through 12/20 displays actual activity as it occurred in your escrow account during that period. Your monthly mortgage payment was \$1,175.98 and \$612.09 went into your escrow account. If you received Account Projections with a prior analysis, they are included again here for comparison.

\*\*\* CONTINUED ON REVERSE SIDE \*\*\*

SHORTAGE



| Month    | Payments  |              | Disbursements |            | Description              | Projected Escrow  | Actual Escrow      |
|----------|-----------|--------------|---------------|------------|--------------------------|-------------------|--------------------|
|          | Projected | Actual       | Projected     | Actual     |                          | Account Balance   | Account Balance    |
|          |           |              |               |            | <b>Beginning Balance</b> | <b>\$3,285.04</b> | <b>-\$6,110.86</b> |
| JAN 2020 | 617.12    | *            | 69.61         | *          | FHA MIP                  | 3,832.55          | -6,110.86          |
| JAN 2020 |           |              |               | 69.61      | FHA MIP                  | 3,832.55          | -6,180.47          |
| FEB 2020 | 617.12    | *            | 69.61         | *          | FHA MIP                  | 4,380.06          | -6,180.47          |
| FEB 2020 |           |              |               | 69.61      | FHA MIP                  | 4,380.06          | -6,250.08          |
| MAR 2020 | 617.12    | 597.17 *     | 69.61         | *          | FHA MIP                  | 4,927.57          | -5,652.91          |
| MAR 2020 |           |              | 461.48        | 461.48     | R.E. TAX                 | 4,466.09          | -6,114.39          |
| MAR 2020 |           |              | 1,770.39      | 1,806.73 * | R.E. TAX                 | 2,695.70          | -7,921.12          |
| MAR 2020 |           |              |               | 69.61      | FHA MIP                  | 2,695.70          | -7,990.73          |
| MAR 2020 |           |              |               | 1,609.00 * | HAZARD INS               | 2,695.70          | -9,599.73          |
| APR 2020 | 617.12    | 597.17 *     | 69.61         | *          | FHA MIP                  | 3,243.21          | -9,002.56          |
| APR 2020 |           |              | 1,492.00      | *          | HAZARD INS               | 1,751.21          | -9,002.56          |
| APR 2020 |           |              |               | 69.61      | FHA MIP                  | 1,751.21          | -9,072.17          |
| MAY 2020 | 617.12    | 597.17 *     | 69.61         | 69.61      | FHA MIP                  | 2,298.72          | -8,544.61          |
| JUN 2020 | 617.12    | 611.35 *     | 69.61         | *          | FHA MIP                  | 2,846.23          | -7,933.26          |
| JUN 2020 |           |              |               | 68.52 *    | FHA MIP                  | 2,846.23          | -8,001.78          |
| JUL 2020 | 617.12    | 1,222.70 *   | 69.61         | *          | FHA MIP                  | 3,393.74          | -6,779.08          |
| JUL 2020 |           |              |               | 68.52 *    | FHA MIP                  | 3,393.74          | -6,847.60          |
| AUG 2020 | 617.12    | *            | 69.61         | *          | FHA MIP                  | 3,941.25          | -6,847.60          |
| AUG 2020 |           |              | 2,846.23      | 2,933.55 * | SCHOOL TAX               | 1,095.02          | -9,781.15          |
| AUG 2020 |           |              |               | 68.52 *    | FHA MIP                  | 1,095.02          | -9,849.67          |
| SEP 2020 | 617.12    | 611.35 *     | 69.61         | *          | FHA MIP                  | 1,642.53          | -9,238.32          |
| SEP 2020 |           |              |               | 68.52 *    | FHA MIP                  | 1,642.53          | -9,306.84          |
| OCT 2020 | 617.12    | 11,141.84 E* | 69.61         | E*         | FHA MIP                  | 2,190.04          | 1,835.00           |
| OCT 2020 |           |              |               | 68.52 *    | FHA MIP                  | 2,190.04          | 1,766.48           |
| NOV 2020 | 617.12    | 624.66 E*    | 69.61         | 68.52 E*   | FHA MIP                  | 2,737.55          | 2,322.62           |
| DEC 2020 | 617.12    | 624.66 E*    | 69.61         | 68.52 E*   | FHA MIP                  | 3,285.06          | 2,878.76           |

An asterisk (\*) beside an amount indicates a difference from projected activity either in the amount or the date. Please note since mortgage insurance is paid monthly on the annual renewal date of the premium and PMI is paid monthly for the prior month's premium, additional asterisks report in the Account History for these items, if applicable. The letter "E" beside an amount indicates that the payment or disbursement has not yet occurred, but is estimated to occur as shown.

Last year we anticipated that Disbursements would be made from your Escrow Account during the period equaling \$7,405.42. Under Federal Law, your lowest monthly balance should not have exceeded \$1,095.02, or 1/6th of total anticipated payments from the account, unless your loan contract or State law specifies a lower amount.

Under your loan contract and State law your lowest monthly balance should not have exceeded \$1,095.02.

## ACCOUNT PROJECTIONS

The following estimate of activity in your escrow account from 01/21 through 12/21 is provided for your information. All payments we anticipate receiving as well as disbursements we anticipate making on your behalf are included, along with the Projected Escrow Account Balance, derived by carrying forward your current actual escrow balance. The Required Escrow Account Balance displays the amount actually required to be on hand as specified by Federal law, State law and your loan documents, and may include a cushion of up to 1/6th of your Annual Disbursements. Please retain this statement for comparison with the actual activity in your account at the end of the next escrow account computation year.

| Month    | Anticipated Amount |             | Description              | Projected Escrow  | Required Escrow   |
|----------|--------------------|-------------|--------------------------|-------------------|-------------------|
|          | To Escrow          | From Escrow |                          | Account Balance   | Account Balance   |
|          |                    |             | <b>Beginning Balance</b> | <b>\$2,878.76</b> | <b>\$3,405.40</b> |
| JAN 2021 | 636.08             | 68.52       | FHA MIP                  | 3,446.32          | 3,972.96          |
| FEB 2021 | 636.08             | 68.52       | FHA MIP                  | 4,013.88          | 4,540.52          |
| MAR 2021 | 636.08             | 68.52       | FHA MIP                  | 4,581.44          | 5,108.08          |
| MAR 2021 |                    | 461.48      | R.E. TAX                 | 4,119.96          | 4,646.60          |
| MAR 2021 |                    | 1,806.73    | R.E. TAX                 | 2,313.23          | 2,839.87          |
| APR 2021 | 636.08             | 68.52       | FHA MIP                  | 2,880.79          | 3,407.43          |
| APR 2021 |                    | 1,609.00    | HAZARD INS               | 1,271.79          | 1,798.43          |
| MAY 2021 | 636.08             | 68.52       | FHA MIP                  | 1,839.35          | 2,365.99          |
| JUN 2021 | 636.08             | 68.52       | FHA MIP                  | 2,406.91          | 2,933.55          |
| JUL 2021 | 636.08             | 68.52       | FHA MIP                  | 2,974.47          | 3,501.11          |
| AUG 2021 | 636.08             | 68.52       | FHA MIP                  | 3,542.03          | 4,068.67          |
| AUG 2021 |                    | 2,933.55    | SCHOOL TAX               | 608.48            | 1,135.12          |
| SEP 2021 | 636.08             | 68.52       | FHA MIP                  | 1,176.04          | 1,702.68          |
| OCT 2021 | 636.08             | 68.52       | FHA MIP                  | 1,743.60          | 2,270.24          |
| NOV 2021 | 636.08             | 68.52       | FHA MIP                  | 2,311.16          | 2,837.80          |
| DEC 2021 | 636.08             | 68.52       | FHA MIP                  | 2,878.72          | 3,405.36          |

**Your Projected Escrow Account Balance as of 12/31/20 is \$2,878.76. Your Required Beginning Escrow Balance according to this analysis should be \$3,405.40.**

This means you have a Shortage of \$353.33. Per Federal law, the shortage may be collected from you over 12 months or more unless it is less than 1 month's deposit. If so, we may require payment within 30 days. We will collect the shortage over 12 months.

Once during this period, your Required Escrow Account Balance should be reduced to \$1,135.12 as shown in August. This amount represents the cushion selected by us as allowed by your loan contract, Federal and State law.

#### NEW LOAN PAYMENT

|                               |                                     |                   |
|-------------------------------|-------------------------------------|-------------------|
| Your new payment consists of: | Principal & Interest (P & I)        | \$563.89          |
|                               | Escrow Deposit                      | \$636.08          |
|                               | Escrow Shortage Amount              | \$29.44           |
| <b>New Loan Payment</b>       | <b>Beginning on January 1, 2021</b> | <b>\$1,229.41</b> |

#### Important Notes:

**Automatic Draft Customers:** If you're enrolled in Automatic Drafting, any additional principal deductions you have previously authorized are not included in the above listed new payment amount. However, until we are otherwise advised, the authorized additional principal amount will continue to be withdrawn from your account.

**Adjustable Rate Mortgage Customers:** If your loan has an adjustable interest rate your monthly principal and interest payment may change prior to your next Escrow Analysis.

**Insurance Renewal/Changing Insurance Companies:** Upload proof of insurance coverage at [www.MyCoverageInfo.com](http://www.MyCoverageInfo.com) using PIN: CEN300.

TO THE EXTENT YOUR OBLIGATION HAS BEEN DISCHARGED OR IS SUBJECT TO THE AUTOMATIC STAY IN A BANKRUPTCY PROCEEDING, THIS LOAN STATEMENT IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE A DEMAND FOR PAYMENT OR AN ATTEMPT TO COLLECT INDEBTEDNESS AS YOUR PERSONAL OBLIGATION.

Should you have any questions about this Escrow Analysis, please call our Customer Service Department at 877-681-7316.

